

Council Policy Name: Asset Management

Responsible Directorate: Engineering and Works Services

Version: Adopted

1. PURPOSE

1.1. The purpose of this Policy is to outline the principles which guide the City of Busselton in the management of its infrastructure assets, with the objective being to ensure they are well maintained and responsibly managed.

2. SCOPE

- 2.1. This Policy is applicable to the management of all infrastructure assets owned and directly managed by the City, whether constructed, purchased or donated. This includes roads, bridges, footpaths, cycle ways, stormwater drains, park & recreation space components, buildings, and facilities.
- 2.2. Reserve (land) areas under management order with the City are not included in the scope of this policy, however, included is the physical infrastructure they contain such as footpaths, furniture, roads, seawalls, jetties, boat ramps, drains, and any facilities.

3. DEFINITIONS

Term	Meaning
Service Standards	Defines standards for the construction, maintenance and operation of types of assets (i.e. roads, footpaths).
Asset Management Capability	The combined capacity and ability of a system to meet a specified objective in all its aspects. This includes all the assets and associated personnel, resources and services which are required to meet the objective (i.e. Service Standard).

4. STRATEGIC CONTEXT

4.1. This Policy links to Key Goal Area 6 - Leadership of the City’s Strategic Community Plan 2017 and specifically Community Objective 6.4: Assets are well maintained and responsibly managed.

5. POLICY STATEMENT

- 5.1. The City recognises its responsibility to provide and maintain infrastructure assets that service the needs of the community in a manner that does not place undue economic, social or environmental burden on future generations.
- 5.2. In order to achieve this objective the City is committed to implementing a coordinated and integrated approach to asset management that aligns with and supports the City to achieve its Strategic Community Plan objectives.

- 5.3. This Policy is to be used as a guide for strategic asset management, with the following principles to guide the development of the City's asset management strategy:
- a. assets are to be acquired, maintained and renewed to adequately meet present-day community expectations and pass to future generations with minimal backlog of maintenance and renewal works;
 - b. community expectations will be quantified through the implementation of Service Standards informed by asset lifecycle activities and incorporated into the asset management and long term financial plans;
 - c. decisions on implementation of new assets, major upgrades or acceptance of donated assets is to be informed by lifecycle costing analysis to determine the true cost of operating and maintaining the asset;
 - d. the City will continuously develop its Asset Management Capability (to meet statutory obligations and reporting requirements) through the implementation of systems and practices enabling effective storage, sharing and evaluation of asset data, knowledge and information.
- 5.4. This Policy and asset management strategy will be supported by asset management plans covering the City's infrastructure assets. These documents will form part of a living process, subject to ongoing review and update. Reviews will be undertaken on a three yearly cycle, unless otherwise stated for a particular item.
- 5.5. The Chief Executive Officer and Senior Management Group have overall responsibility for developing an asset management strategy, plans and operational practices and for informing and advising Council on the status and effectiveness of asset management within the City.
- 5.6. Council will formalise the short, medium and long term strategic direction of asset management through adoption of its Strategic Community Plan, Corporate Business Plan, Long Term Financial Plan, annual budget, asset management strategy and asset management plans.

6. RELATED DOCUMENTATION / LEGISLATION

- 6.1. International Infrastructure Management Manual – 2015
- 6.2. Australian Accounting Standards Board AASB13 Fair Value Measurement
- 6.3. Asset Management Strategy and Overall Asset Management Plan
- 6.4. Strategic Community Plan, Corporate Business Plan, Workforce Plan and Long Term Financial Plan
- 6.5. Footpath Renewal Policy

7. REVIEW DETAILS

Review Frequency		3 yearly		
Council Adoption	DATE	27 November 2019	Resolution #	C1911/235
Previous Adoption	DATE	14 September 2016	Resolution #	C1609/233